

6161099

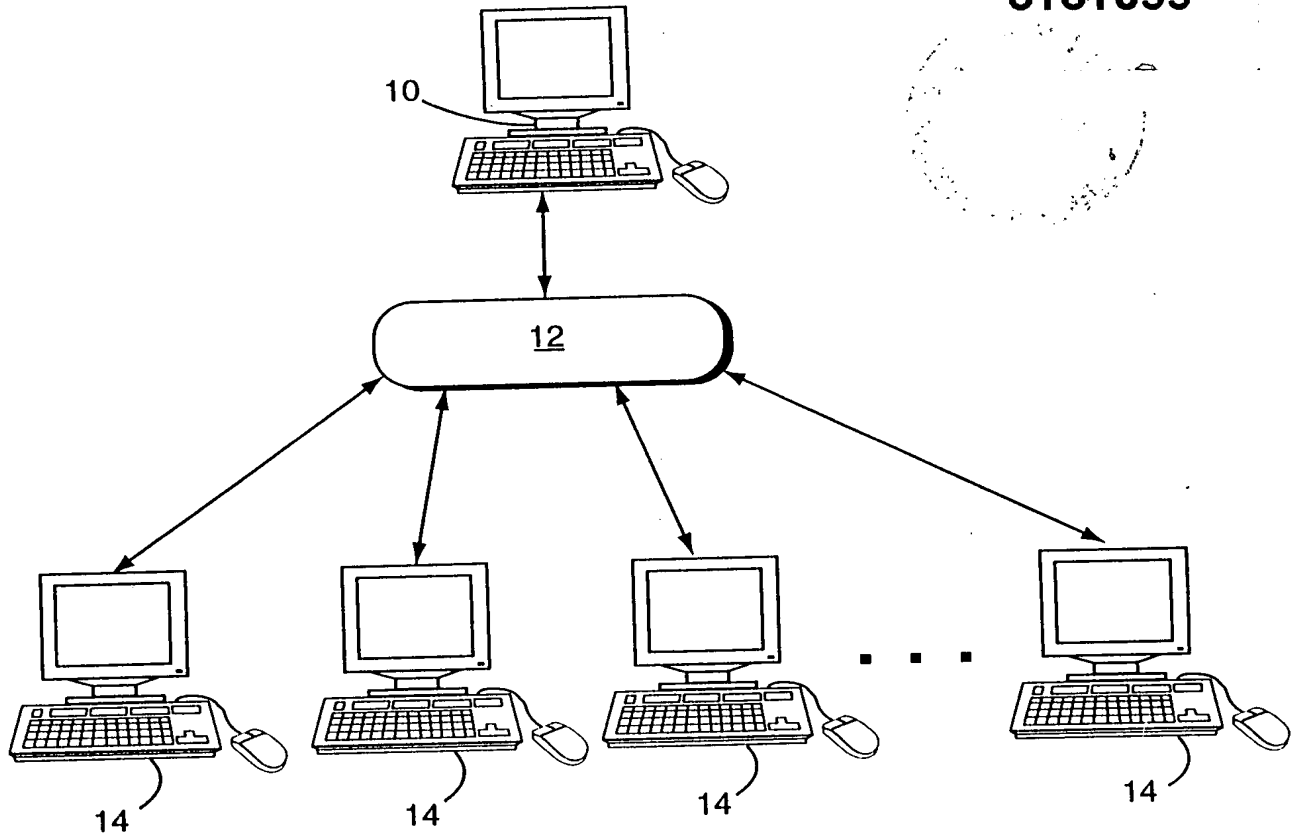


Fig. 1

MuniAuction

The First Municipal Bond Auction Website

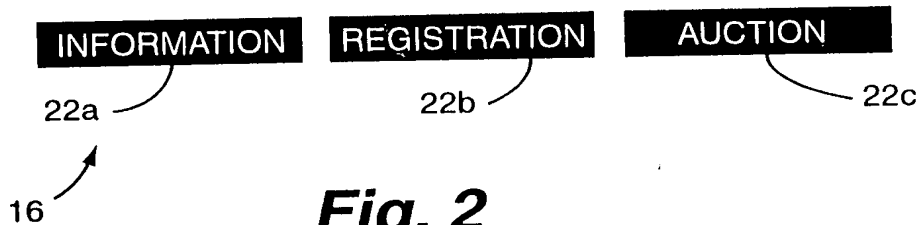


Fig. 2

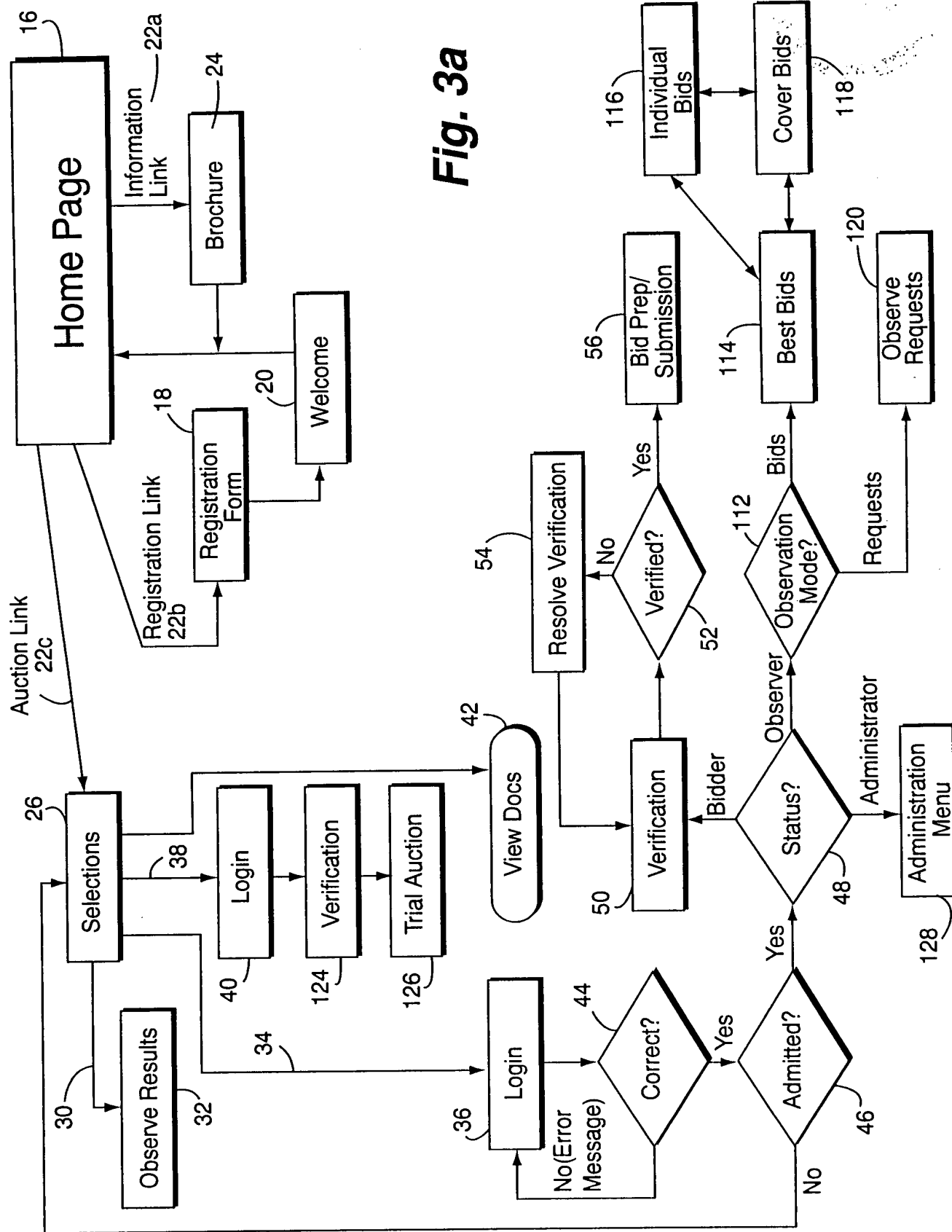


Fig. 3a

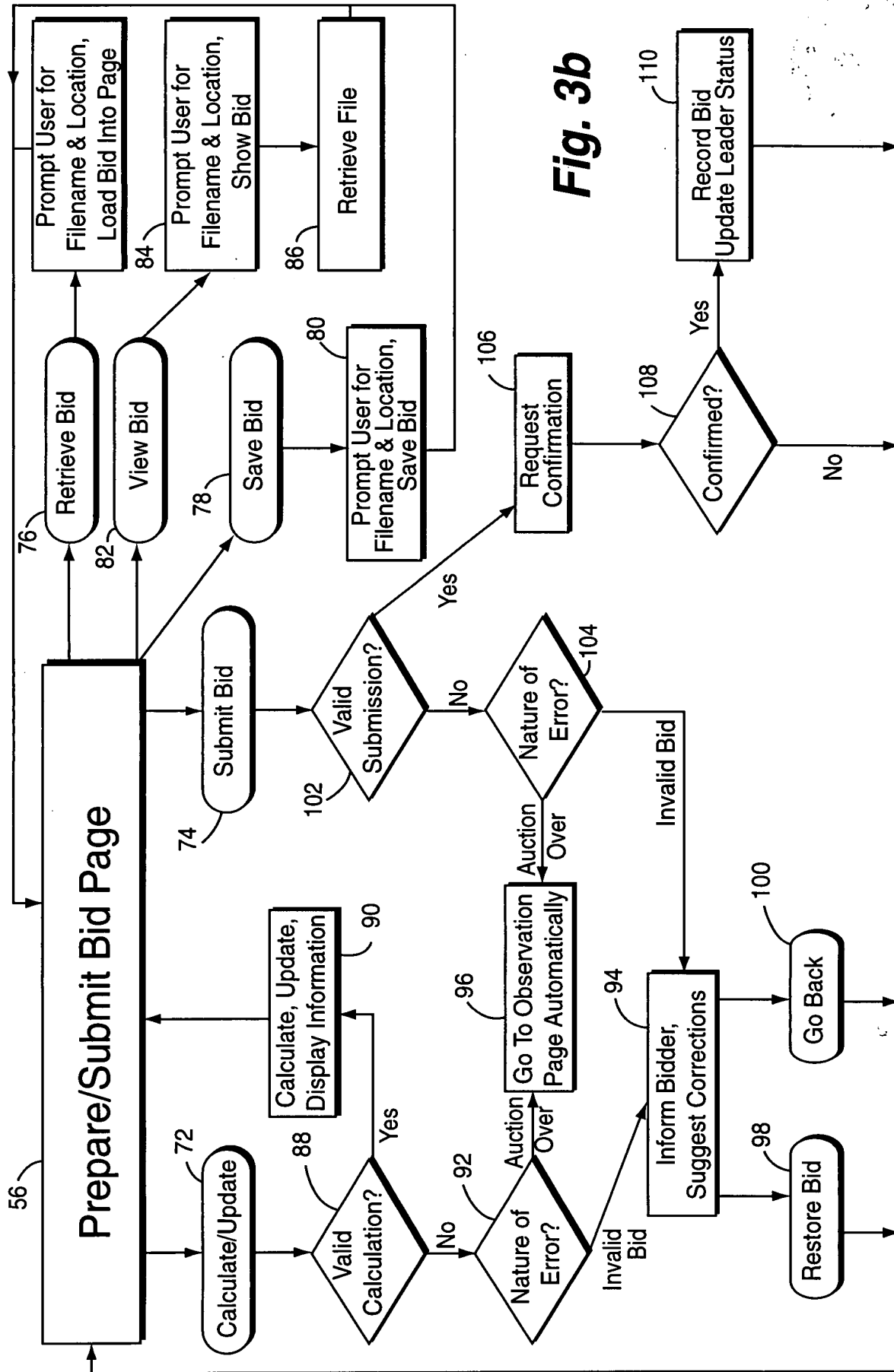


Fig. 3b

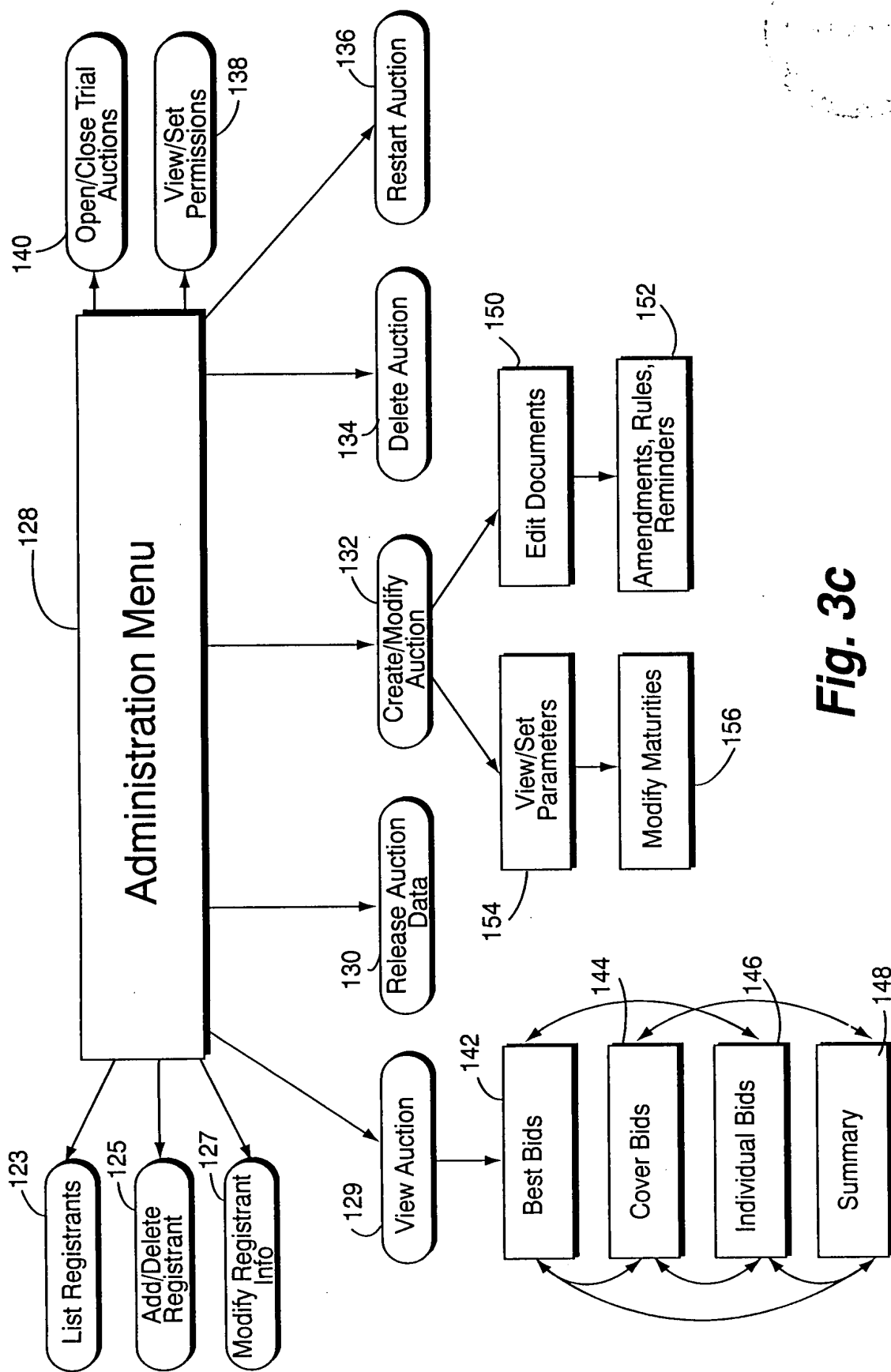
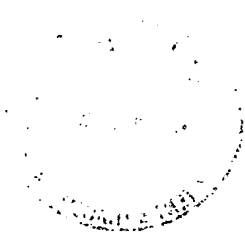


Fig. 3c

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37



28

REGISTRATION QUESTIONS (Fields displayed in **bold** below are required.)

FIRST NAME:

LAST NAME:

ORGANIZATION:

ADDRESS (1st Line):

ADDRESS (2nd Line):

CITY:

STATE:

ZIP:

TELEPHONE:

TELEFAX:

E-MAIL:

MOTHER'S MAIDEN NAME: (for security reasons only, e.g., verify your identity by phone)

Fig. 4

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Selections

26

Issuer	State	Description	Size*	Auction Date*	Start Time*
City of Trial Auction (All-or-None)	OR	Limited Tax Revenue Bonds 1998 Series A	\$29,000,000	Any Day	Any Time
(Amendments modified 4/20/98 @ 10:14 pm)					
<div>Enter Auction</div> <div>View Notice of Sale</div> <div>View Amendments</div> <div>View POS</div>					
City of Trial Auction (Maturity-by-Maturity)	OR	Limited Tax Revenue Bonds 1998 Series A	\$29,000,000	Any Day	Any Time
(Amendments modified 4/20/98 @ 10:14 pm)					
<div>Enter Auction</div> <div>View Notice of Sale</div> <div>View Amendments</div> <div>View POS</div>					
City of Portland (All-or-None)	OR	Limited Tax Revenue Bonds 1998 Series A	\$29,000,000	4/21/98	11:30 am EDT
(Amendments modified 4/20/98 @ 10:14 pm)					
<div>Observe Results</div> <div>View Notice of Sale</div> <div>View Amendments</div> <div>View POS</div> <div>Request Admission</div>					
City of Portland (Maturity-by-Maturity)	OR	Limited Tax Revenue Bonds 1998 Series A	\$29,000,000	4/21/98	11:30 am EDT
(Amendments modified 4/20/98 @ 10:14 pm)					
<div>Observe Results</div> <div>View Notice of Sale</div> <div>View Amendments</div> <div>View POS</div> <div>Request Admission</div>					

Go to: MuniAuction Home Page, Rules (modified 4/16/98 @5:01 pm), Instructions,
Reminders, Results

Fig. 5

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Fig. 6

32

Observe Auction: Portland.1998A.MBM

MBM Best Bids

Auction Date	Auction Type	Start	End	Time Of Last Update	Auction Status
Tue., Apr 21, 1998	MBM	11:30 am	12:00 pm	11:13:05 am EDT	Over

\$29,000,000
City of Portland, Oregon
Limited Tax Revenue Bonds
1998 Series A

Best MBM TIC:	Best AON TIC:	Best AON Bidder:
4.9574 % (Not Winner)	4.9526 % (Winner)	Salomon Smith Barney (Winner)

Refresh

Principal

Due	Amount*	Coupon	Price	Best Yield	Best MBM Bidder
April 1, 2000	\$1,000,000	3.900%	99.703%	4.063%	U.S. Bancorp Securities, Inc.
April 1, 2001	\$1,040,000	4.000%	99.578%	4.155%	U.S. Bancorp Securities, Inc.
:	:	:	:	:	:
April 1, 2016	\$2,050,000	5.000%	98.004%	5.172%	ADVEST INC.
April 1, 2017	\$2,160,000	5.100%	98.710%	5.208%	U.S. Bancorp Securities, Inc.
April 1, 2018	\$2,270,000	5.125%	99.032%	5.203%	CIBC-Oppenheimer

Refresh

Click below to see other bidder results

LEBE-DS	WILL-MD	PRAG-RM	BELL-ER	GEOR-KD	HUTC-RD	FIRS-RE
FIDE-DD	ADVE-JL	INTE-SF	RAYM-JR	A.G.-GH	SEAT-MA	U.S.-KS
MORG-TB	COMM-CB	EDWA-JC	ARTE-BW	CIBC-WH	Cover Bids	Bid Summary

Go Notice of Sale, Amendments (modified 4/20/98 @ 10:14 pm), POS, Rules (modified to: 4/16/98 @ 5:02 pm) Instructions, Reminders, Selections, Results

Exit

MuniAuction Home Page

to:

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Fig. 7



Login

36/40

Auction Name: AON.TRIAL. AUCTION. SeriesA

Please go to Registration page if you have not yet registered with MuniAuction

Enter your ID number:

Enter your password:

Note: Password is Case-Sensitive

- ☒ as a bidder
☐ as an observer

Exit to: MuniAuction Home Page

Fig. 8

Acknowledgement

In order to view this POS, you must first acknowledge that you are eligible to bid(i.e., you represent either a bank or NASD registered broker-dealer)

This shall not constitute a solicitation or offer to bid or purchase these securities to such persons or in such jurisdictions to which such offerings or solicitations are not permitted. An offer or solicitation shall be made only by means of the Preliminary Official Statement.

Back to:

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Fig. 9

Verification

50

Your name is Edward Pencoske.
Your firm is Thorp Reed & Armstrong.
This auction is AON.TRIAL.AUCTION.1998A.
This auction is an All-Or-None auction.

Please verify that the above information is correct.

☐ YES ☐ NO

Have you read the Notice of Sale and related Amendments (modified 4/20/98 @10:14 pm), if any, and do you agree to abide by the terms and conditions?

☐ YES ☐ NO

Have you read the Preliminary Official Statement?

☐ YES ☐ NO

Have you read the Rules of MuniAuction (modified 4/16/98 @5:01 pm) and do you agree to abide by them?

☐ YES ☐ NO

[Enter Auction](#)

Go Notice of Sale, Amendments (modified 4/20/98 @10:14 pm), POS, Rules (modified to: 4/16/98 @5:01 pm) Instructions, Reminders, Selections, Results

Exit
to: [MuniAuction Home Page](#)

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Auction

Auction Date Auction Type Start End Time of Last Update Auction Status
 Mon., Feb 23, 1998 MBM 9:30 am 10:00 am 3:10:16 pm Over

\$91,760,000*

The Pittsburgh Water and Sewer Authority, Pennsylvania
 Water and Sewer System First Lien Revenue Bonds,
 Series A of 1998

Name of firm submitting bid: MuniAuction, Inc.

This auction is competing with Pittsburgh Water and Sewer.SeriesA.AON.

As of 3:10:16pm, bids have been submitted for all maturities. ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

<div>72</div> <div>Calculate/Update</div>		<div>IMPORTANT: Bidders must click the "Calculate/Update" button frequently during auction to update "Time of Last Update". Also, clicking "Calculate/Update" does not result in bid submission.</div>				<div>74</div> <div>Submit Bid</div>	
<div>68</div> <div>Due</div>	<div>66</div> <div>Principal Amount*</div>	<div>Coupon</div>	<div>Enter Either:</div>		<div>70</div> <div>Your Status</div>	<div>76</div> <div>Submitted Cpn-PP-YTM</div>	
September 01, 2017	\$8,275,000	%	%	OR	%	Not Winner	
September 01, 2018	\$8,695,000	%	%	OR	%	Not Winner	
:	:	:	:	:	:	:	
:	:	:	:	:	:	:	
September 01, 2025	\$12,370,000	%	%	OR	%	Not Winner	

<div>IMPORTANT: Bidders must click the "Calculate/Update" button frequently during auction to update "Time of Last Update". Also, clicking "Calculate/Update" does not result in bid submission.</div>	
--	--

Go to: [Notice of Sale](#), [Amendments](#) modified 2/20/98 @ 11:23am, [POS](#), [Rules](#) modified 2/2/98 @ 11:40am [Instructions](#), [Reminders](#), [Selections](#)
 Exit to: [MuniAuction Home Page](#)

Fig. 10

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Auction

Auction Date: Mon., Feb 23, 1998 Auction Type: AON Start: 9:30 am End: 10:00 am Time of Last Update: 3:08:28 pm Auction Status: Over

\$91,760,000*

The Pittsburgh Water and Sewer Authority, Pennsylvania
 Water and Sewer System First Lien Revenue Bonds,
 Series A of 1998

Name of firm submitting bid: MuniAuction, Inc.

Purchase Price: \$ 77
 (not to be less than \$89,466,000.00)

Your TIC: NO BID Your Status: Not Winner

70 This auction is competing with Pittsburgh Water and Sewer Series A MBM.

As of 3:08:28 pm, there has been at least one all-or-none bid submitted in this auction.

72 <input type="button" value="Calculate/Update"/>		IMPORTANT: Bidders must click the 'Calculate/Update' button frequently during auction to update 'Time of Last Update'. Also, clicking 'Calculate/Update' does not result in bid submission.				74 <input type="button" value="Submit Bid"/>	
68 Due	66 Principal Amount*	Serial/Sinker Term	Coupon	Enter Either:			
September 01, 2017	\$8,275,000	<input type="button" value="Serial ▼"/>	%	Reoffering Price	OR	Yield-to-Maturity	
September 01, 2018	\$8,695,000	<input type="button" value="Serial ▼"/>	%	%	OR	%	%
⋮	⋮	⋮	⋮	⋮	⋮	⋮	⋮
⋮	⋮	⋮	⋮	⋮	⋮	⋮	⋮
September 01, 2025	\$12,370,000	<input type="button" value="Serial ▼"/>	%	%	OR	%	%
		IMPORTANT: Bidders must click the 'Calculate/Update' button frequently during auction to update 'Time of Last Update'. Also, clicking 'Calculate/Update' does not result in bid submission.					

Go to: [Notice of Sale](#), [Amendments](#) modified 2/20/98 @ 11:23am, [POS](#), [Rules](#) modified 2/20/98 @ 11:40am [Instructions](#), [Reminders](#), [Selections](#)
 Exit to: [MuniAuction Home Page](#)

Fig. 11

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Error

Sorry. Your bid was invalid for the following reasons:

1. For the Sinking Fund redemptions maturing on September 01, 2022 you are not allowed to enter a yield.
2. For the Sinking Fund redemptions maturing on September 01, 2022 you have entered price or coupon values that are not identical to the values for the corresponding Term bonds maturing on September 01, 2023.
3. You specified bonds maturing on September 01, 2020 as Term bonds, but you did not specify bonds for the preceding maturity as Sinking Fund redemptions (i.e., "Sinker").
4. You specified bonds maturing on September 01, 2018 as Sinking Fund redemptions, but you did not specify the subsequent maturity as either Sinking Fund redemptions (i.e., "Sinker") or Term bonds.

To specify any maturity as a term bond maturity, you must specify one or more preceding maturities as Sinking Fund redemptions.

5. For the bonds maturing on September 01, 2017 you entered a coupon less than 1.00%.
6. Your Purchase Price must not be less than \$89,466,000.00.
7. For the bonds maturing on September 01, 2017 your coupon entry of 0% does not conform to the rules of the auction. Coupon entered must be non-zero.

To return to the Auction Page with your most recent inputs, click the BACK button below.

BACK

To restore the Auction Page to your last successfully submitted bid, click the Restore button below (Warning: If no bid has yet been successfully submitted, clicking the Restore button will return you to a blank Auction Page).

RESTORE

Go to: Notice of Sale, Amendments (modified 2/20/98 @ 11:23 am, POS, Rules (modified 2/20/98 @ 11:40 am) Instructions, Reminders, Selections

Exit to: MuniAuction Home Page

Fig. 12

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Confirmation

Auction Date	Auction Type	Start	End	Time Of Last Update	Auction Status
Any Day	AON			4:57:37 pm	

\$91,760,000*

AON Trial Auction (Series A), Pennsylvania
Water and Sewer System First Lien Revenue Bonds,
Series A of 1998

Name of the firm submitting bid: MuniAuction, Inc.

Are you sure you want to submit the following bid?

Purchase Price: \$90,000,000.00

Your TIC: 6.0803 %

Due	Principal Amount*	Serial/Sinker/Term	Coupon	Price	Yield
Beginning of Term group					
September 01, 2017	\$8,275,000	Sinker	5.000%	100.000%	...
September 01, 2018	\$8,695,000	Sinker	5.000%	100.000%	...
September 01, 2019	\$9,140,000	Sinker	5.000%	100.000%	...
September 01, 2020	\$9,610,000	Sinker	5.000%	100.000%	...
September 01, 2021	\$10,105,000	Term	5.000%	100.000%	5.000%
End of Term group					
September 01, 2022	\$10,630,000	Serial	6.000%	100.000%	6.000%
Beginning of Term group					
September 01, 2023	\$11,180,000	Sinker	7.000%	100.000%	...
September 01, 2024	\$11,755,000	Sinker	7.000%	100.000%	...
September 01, 2025	\$12,370,000	Term	7.000%	100.000%	7.000%
End of Term group					

Go to: [Notice of Sale, Amendments](#) (modified 2/20/98 @ 11:23 am, [POS](#), [Rules](#) (modified 2/20/98 @ 11:40 am) [Instructions](#), [Reminders](#), [Selections](#)

Exit to: [MuniAuction Home Page](#)

Fig. 13

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Administration

Auction Permissions: Pittsburgh Water And Sewer SeriesA.AON

Observe All	Change Auction Permissions	Return to Menu
-------------	----------------------------	----------------

Admission Status	Allow Bid	Allow Obs	ID Number	Organization
Requested	<input type="checkbox"/>	<input type="checkbox"/>	MUNI-DV	MuniAuction, Inc.
Requested	<input type="checkbox"/>	<input type="checkbox"/>	SHOD-RO	The Shodor Education Foundation
	<input type="checkbox"/>	<input type="checkbox"/>	CMU-DH	CMU

Requested	<input type="checkbox"/>	<input type="checkbox"/>	ONLI-KO	OnLine Partners
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SHOD-MS	Fulcrum
	<input type="checkbox"/>	<input type="checkbox"/>	TEST-MT	Test, Inc.

Change Auction Permissions	Return to Menu
----------------------------	----------------

Fig. 14

APPROVED	O.G. FIG.	
BY	CLASS	SUBCLASS
DRAFTSMAN	705	37

Administration

Create New Auction

Date of Auction:

Month Day Year

Start time: : End time: :

Settlement Date:

Month Day Year

Dated Date:

Month Day Year

Date of First Interest payment:

Month Day Year

First Optional Call Date:

Month Day Year

Good Faith Deposit: \$

Clearing Agent Fee: costs per \$1,000 bond

Overnight Loan Charges: costs per \$1,000 bond

Auction Type
<input type="radio"/> Trial Auction <input type="radio"/> Live Auction
Options:
<input type="radio"/> All-or-None Minimum Allowable Purchase Price: <input type="text"/> % <input type="radio"/> Allow Serials/Sinkers/Terms <input type="radio"/> Allow Serials Only <input type="radio"/> Maturity-by-Maturity
<input type="radio"/> Display Best TIC/Yield and Status <input type="radio"/> Display Status but Hide Best TIC/Yield <input type="radio"/> Hide Best TIC/Yield and Status
Auction Bidding Method:
<input type="radio"/> Coupon and Price <input type="radio"/> Coupon And Yield <input type="radio"/> Coupon and Price or Yield
Competition
<input type="radio"/> No Competition. <input type="radio"/> This auction will compare with:
Bid Restrictions:
<input type="radio"/> Single Bid <input type="radio"/> Multiple Bids

Maximum Allowable Reoffering Price	<input type="text"/> %
Minimum Allowable Reoffering Price	<input type="text"/> %
Maximum Allowable Coupon	<input type="text"/> %
Minimum Allowable Coupon	<input type="text"/> %
Ascending Yields Required Ascending Yields Not Required	
Zero Coupons Allowed Zero Coupons Not Allowed Zero Coupons Required Total to Display: <input type="text"/>	
No restrictions on coupons Coupons must be multiples of: 1/8th of 1% 1/20th of 1% Either 1/8th or 1/20th of 1%	
Allow All bids Allow Better Bid Only	

Number of maturities to be offered:

Auction names:

Issuer:

County (If applicable):

State:

Auction Description:

<input type="text"/>

Fig. 15